



THE ROLE OF REAL ESTATE ASSET MANAGEMENT AND INVESTMENT IN REAL ESTATE ASSET MANAGEMENT

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Annotation:

The paper examines activities of the specialists who are involved in management and development of the real estate objects in the market and in our country taking into account the world practice.

Management and development of real estate is considered to be one of the major tasks in economics of our country. This is due to the unlimited role of real estate object in the economy of any country. The development trends of investment in real estate, which is the main driver of further development of the real estate market in the economy, are considered.

ARTICLE INFO

Article history:

Received 18 Mar 2022

Revised form 15 Apr 2022

Accepted 31 May 2022

Key words: real estate, management, investment, income, projects.

Introduction. Residential construction, especially in the city center, is the most profitable type of investment. He said that it was possible to return investments and receive income in the shortest possible time. However, the enthusiasm of investors to get the "fastest money" has led to the fact that "the best areas in the city were occupied with the right and wrong information" under the settlement, while the projects were justified at the level of the construction of the second floor".

The second segment in terms of real estate profitability is business centers, but the business center class may fall from the practice of selling its space to different owners. "The business centers on which apartments on the Square are sold, do not have Class" A " throws. This is a wrong practice, and those who eventually bought the space will sell it back to the operator." Despite the fact that the payback period for office projects is longer, they "are also interested in the fact that these offices can be sold to investment operators or institutional investors." After departmental centers, logistic centers and warehouses can stand in the next place for potential investors in terms of attractiveness.

Material and methods. The article covers the management of real estate objects and the role of investing in real estate objects on the basis of systematic, logical, functional analysis, methods of economic

mathematical analysis.

At the same time, the following sources were used in the coverage of the article:

Ганиев К.Б., Ганиева Г.И.. Оценка бизнеса: Учебное пособие – Ташкент, KONSAUDITINFORM – NASHR, 2010. – 232 p.

– Raximov Z.O. Ko‘chmas mulk iqtisodiyotida foydalaniladigan moliyaviy matematik elementlar. Меъморчилик ва қурилиш муаммолари илмий-техник журнал 2-сон, - Самарқанд: 2014, 70-72 pages.

– Raximov Z.O., Раззакова Г.А. Ko‘chmas mulk ob’ektlariga investitsiya kiritishning rivojlanish tendensiyalari. Меъморчилик ва қурилиш муаммолари илмий-техник журнал 3-сон, - Самарқанд: 2015, 98-99 pages.

Results. When it comes to real estate management, it refers to the activities of specialists who divide the objects by the entire life cycle.

The developer company manages all stages of the development of real estate objects on its own behalf, from its own account, based on its own risks and discretion.

Development means a qualitative reorganization of real estate, ensuring the growth of its price, and at the same time it is a professional activity for the organization and implementation of investment-building projects.

The real estate development project is conducted in three phases: consulting, organizational-design and construction.

1. The consul includes:

- development of the concept and preliminary looking at the project;
- Development Goal pouring and plan to achieve it;
- Agreement and consultation with government agencies;
- determination of financial direction.

2. Technical and economic confirmation of the location and purposefulness of the project implies the following:

- analysis of demand and supply for real estate in the region;
- the level of prices, availability of material-technical and labor resources;
- consultation with the management of municipal bodies.

3. The design and evaluation of the project is carried out as follows:

- formation of Devel jam community;
- implementation of a business plan;
- design, cost calculation and evaluation of the project;
- approval and approval of the project.

4. During the conclusion and construction of the contract, the following take place:

- contractor selection and drafting of a scorecard;
- build a management system with construction participants;
- establish control over the implementation of the project.

5. Real estate obyektlari marketing, management and realisation includes:

- conducting marketing;
- ensuring the integrity of the subject;
- to identify ways of advertising activities and obyekt realization;
- manage cash flows across the project.

The activities of the rhyeltor are managed and carried out on the basis of the laws of the Republic of Uzbekistan.

The activities of a realtor are the activities of legal entities and/or individual entrepreneurs, in accordance with the object of real estate and the rights to them, on the basis of the name and account of the interested person, or on the basis of their own name, but on the basis of agreement (or authority) with that interested person.

The main directions of realtor activity in world practice include:

- 1) brokerage activities;
- 2) Agency (real estate) activities;

- 3) activity as a power of attorney;
- 4) operate as a dealer;
- 5) fellowship activities;
- 6) commercial activities;
- 7) development and redevelopment activities;
- 8) Real Estate Management;
- 9) working as an expert in Information Technology;
- 10) legal observation of real estate objects.

The organization of work on the provision of realtor services includes the following stages.

1. Application form:
 - to study the description and the size of the work to be done according to the analysis of the customer's description of the real estate object;
 - formation of limited conditions.
2. Control of the object in the last marotaba and the signing of the contract:
 - Concretization of the terms of the Sharma and its preparation for signing;
 - Drawing up a plan for the performance of work under the contract.
3. Collection and analysis of data on the subject:
 - collect documents on the subject, confirm the correctness, the urgency and usefulness of the collected documents for the implementation of the agreement;
 - to deliver to the buyer a report on the information on the level of preparation of all documents for the documentation of the work carried out and the agreement.
4. Legal observation (conduct) of the agreement:
 - formation of a set of documents, analysis and confirmation of the legitimacy of the agreement by a lawyer;
 - identify the risks involved in the deal;
 - to acquaint the customer with the documents and materials provided for the formalization of the agreement, the conditions and the technique of conducting the agreement.
5. Agreement transfer and payment of the realtor service:
 - conducting an agreement and official documentation of its result;
 - formalize the act of topshirish-measure of the work performed on the services provided in the contract;
 - payment of the realtor service.

Investing in real estate is a profitable placement of money, which means not only the preservation of capital, but also the receipt of its profit.

The income-generating investment in real estate is the most profitable. The attractiveness of buying profitable real estate is the return on investment after the payment of operational costs. But in this case, the lower the liquidity of real estate and the methods in which it is entered, the risks are higher than the length of the repayment period of the funds.

Discussion. Methods of investing in the real estate market can be both direct and additional: purchase of real estate in trade, purchase through re-lease, in accordance with direct private contracts; an additional method is the purchase of securities of companies specializing in investing in real estate.

Attraction to real estate is just as long-term as attraction to corporate securities. Investments in real estate in the US are second only after corporate securities.

The popularity of this market in Russia is not so high, nevertheless, there are suitable trends in it. There are a number of advantages of investing in real estate in relation to securities. Ownership of real estate, unlike corporate securities, in which dividends are paid quarterly, provides the investor with cash each month on the account of the monthly rent payment.

The rate of cash flow of income from ownership of real estate is lower than that of a corporation with a high share of borrowed capital, whose income is lower than that of cash flow:

- the cash flow of the corporation's revenue will depend on the volume of sales of products, which depends on the daily decisions of consumers;
- the sources of corporate monetary income can change over time, while the sources of income from real

estate are much easier, that is, the premises are real, and the assets are installed both physically and legally.

The rate of profitability of a corporation is lower than that of real estate.

This is due to the fact that real estate assets' intensive work can be compared to many other types of business. Renewing real estate fixed capital expenditures necessitates a better level of profitability. That is, the return on investment should exceed the property's operational costs. The rate of return should be higher than investing in financial assets, reflecting the additional risks associated with real estate.

Investments in real estate are characterized by greater storage than in shares, security and the fact that the investor can control.

Investor motivation is to have several project options with the opportunity to get a larger sum than it is attracted and the greatest profit at minimum risk. To do this, it is necessary to analyze how much the sum of funds will be attracted, when and in what volume will be earned, what is the risk of an investment project, and what is the profitability of similar risky projects. The choice of Investor depends on the expected profit and the attitude of costs to purchase the asset.

In general, the source and size of investment in real estate are affected by: expected return for investment; bank interest rate; tax policy in general and in the investment sector; inflation rate; risk rate.

The problems of the activation of investment in real estate, the development of long-term mortgage lending systems, require the adoption of simultaneous measurement systems. In the current conditions, the improvement of the situation of the dwelling is carried out by means of the use of local budgets and ssudas programs for the settlement of enterprises for their employees i, the operation of the system of building savings, the program of residential savings, the use of local budgets of regional programs and on condition that the settlement is paid

Let's see how the crisis processes affect the investment in real estate. On the one hand, the crisis will lead to the faulting of the entries in real estate. Reasons for the attractiveness of attracting real estate in a crisis situation:

- rapid depreciation of money in credit institutions at a very low level of saving;
- the fact that the bank rate does not correspond in most cases to the level of crisis;
- the limited availability of more profitable investment destinations;
- simple enough to invest in housing;
- investing in income-generating real estate, which in these conditions can increase the rent payment, thereby retaining the funds invested.

On the one hand, there are situations that revive the attraction of money to other areas in the conditions of the crisis: in this, real income falls, it becomes difficult for the investor to predict the expected profit and expenditure attitude, it is difficult to obtain a loan for a long period, which leads to a shortage of financial resources in potential buyers.

Conclusion. The real estate market is attractive to potential investors for the following reasons: investment in real estate is characterized by a certain degree of retention, security and the possibility of control by the investor; the investor acquires a package of rights when buying real estate, at which time many other investment objects will not have property rights; means of attraction to Real Estate will allow; the high risk of investing in real estate means the profitability of operations in this market.

Experience shows that there are certain risks to the real estate market. However, in the medium-term and long-term prospects for development, it allows investors to make money. Each of us has the opportunity not only to save our own capital, but also to invest in real estate.

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